

EXHIBIT 38

Short Form Subscription Agreement
For Existing Shareholders

Ref 1718
- S1199

FAIRFIELD SIGMA LIMITED
c/o Citco Fund Services (Europe) B.V.
Telestone 8 - Teleport
Naritaweg 165
1043 BW Amsterdam
The Netherlands
Telephone: (31-20) 572-2100
Facsimile: (31-20) 572-2610

SHORT FORM SUBSCRIPTION AGREEMENT

THIS APPLICATION IS TO BE USED ONLY BY EXISTING REGISTERED SHAREHOLDERS OF FAIRFIELD SIGMA LIMITED PURCHASING ADDITIONAL SHARES IN THE SAME REGISTERED NAME. IT MAY NOT BE USED BY NEW SUBSCRIBERS.

The undersigned Subscriber (1) is an existing shareholder in Fairfield Sigma Limited ("Fund"), (2) has previously delivered a fully executed Subscription Agreement to the Fund, and (3) desires to subscribe for additional shares in the Fund. By executing in the space below, the undersigned shareholder hereby (1) requests that the Fund accept this short form subscription in lieu of completing an entirely new Subscription Agreement for the additional shares, (2) reaffirms each and every representation and covenant made by the undersigned in the original Subscription Agreement as of the date hereof, subject only to the changed information set forth below, and (3) represents that if the Subscriber is an entity, the person executing this Agreement has the full power and authority under the Subscriber's governing instruments and has been authorized to do so and the Subscriber has the full power and authority under its governing instruments to acquire shares of the Fund.

Please contact the Administrator prior to sending documents or funds to ascertain whether the Fund is accepting additional capital. New Subscription Information:

Subscriber: **CITCO GLOBAL CUSTODY N.V. 226 102900**
Contribution Date: **25-Feb-, 2008**
Additional Contribution Amount: **€30,000 EUR**
Changes to Subscription Agreement: ☒ None
[] Yes, as follows:

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement on this **14** day of **Feb**, 200**8**

Corporate, Partnership, Trust or Account Subscribers Individual Subscribers

CITCO GLOBAL CUSTODY N.V. 226 102900
Name of Entity (Print) _____ Name (Print) _____
By: Signature **CITCO BANK NEDERLAND N.V.** Signature _____
Name (Print) **[Signature]** Name of Joint Purchaser, If Any (Print) _____

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Citco Global Custody N.V. 206102900
Telestone 8 -Teleport
Naritaweg 165
1043BW Amsterdam
The Netherlands

Signature

Phone:

Fax:

Telex:

E-mail: TRADECONFIRM@citco.com

SUBSCRIPTION ACCEPTED AS OF _____, 200__

FAIRFIELD SIGMA LIMITED

By:

Name:

Title:

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CONFIDENTIAL

CFSE-TRST-058101

CFSSAK0003422